Brief particulars of the Resulting Company and the Demerged Company

Particulars	Resulting Company	Demerged Company
Name of the company	Welspun Corp Limited	Welspun Steel Limited
Date of Incorporation & details of name changes, if any	26th April 1995 The Company was originally incorporated on April 26, 1995 under the name of Welspun Stahl Rohren Limited¸ as a public limited company under the erstwhile Companies Act, 1956 with registration number 04-25609 (Company Identification Number: L27100GJ1995PLC025609) with the Registrar of Companies, Gujarat, Dadra & Nagar Haveli, India. The name of the Company was subsequently changed to Welspun-Gujarat Stahl Rohren Limited pursuant to a new certificate of incorporation dated February 26, 1997 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The name of the Company was further changed to Welspun Corp Limited pursuant to a new certificate of incorporation dated April 26, 2010 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.	03rd June 2004 The Company was originally incorporated on June 3, 2004 under the name of Welspun Power and Steel Private Limited¸ as a private limited company under the erstwhile Companies Act, 1956 with registration number 04-044249 (Company Identification Number: U27109GJ2004PTC044249) with the Registrar of Companies, Gujarat, Dadra & Nagar Haveli, India. The name of the Company was subsequently changed to Welspun Power and Steel Limited upon conversion into public limited company pursuant to a new certificate of incorporation dated August 5, 2004 (CIN: U27109GJ2004PLC044249) issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The name of the Company was further changed to Welspun Steel Limited pursuant to a new certificate of incorporation dated May 26, 2010 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.
Registered Office	Welspun City, Versamedi, Taluka Anjar, Dist.Kutch, Gujarat - 370110	S N 650 Village Varsamedi, Taluka Anjar, District- Kutch, Gujarat- 370110
Brief particulars of the scheme	The Scheme of Arrangement('Scheme') provides for demerger of the Demerged Undertaking (as defined at Clause 1.9 of the Scheme) of Welspun Steel Limited ('the Demerged Company' or 'WSL') into Welspun Corp Limited ('the Resulting Company' or 'WCL') under Sections 230 – 232 and other applicable provisions of the Companies Act, 2013, rules and regulations thereunder.	
Rationale for the scheme	The business of the Demerged Undertaking will supplement the business of the Resulting Company and the consolidation of the Demerged Undertaking with the business of the Resulting Company is expected to provide, inter-alia, the following benefits:	

	a. The consolidation will result in earning predictability, stronger revenue and improved competitiveness, with diversification in product portfolio thereby reducing business risks for mutual benefit of the shareholders. This will result in strong presence across market segments, provide access to new markets and product offerings. Further, the operations of the Demerged Undertaking could have access to the Resulting Company's marketing capabilities. b. Greater economies of scale and will provide a larger and stronger base for potential future growth; c. Consolidation and simplification of the group structure; d. reduction in overheads, administrative, managerial and other expenditure; e. operational rationalization and increase in operating efficiency; and f. synergistic benefits, expansion and acquisition opportunities	
Date of resolution passed by the Board of Director of the company approving the scheme	June 28, 2021	June 28, 2021
Date of meeting of the Audit Committee in which the draft scheme has been approved	June 28, 2021	June 28, 2021
Appointed Date	April 1, 2021	
Name of Exchanges where securities of the company are listed	BSE Limited & National Stock Exchange of India Limited	None
Nature of Business	It is primarily engaged in the business of manufacturing and coating of steel pipes used in transportation of oil & gas, water and other liquid.	It is primarily engaged in the business of manufacturing of Sponge Iron / DRI, Steel Billets and TMT Bars.
Capital before the scheme (No. of equity shares as well as capital in rupees)	The authorised share capital is Rs.2,500,500,000 (Rupees Two Billion Five Hundred Million Five Hundred Thousand Only) divided into 304,100,000 (Three Hundred Four Million One Hundred Thousand only) Equity Shares of Rs.5/- (Rupees Five Only) each and 98,000,000 (Ninety eight million Only) Preference Shares of Rs.10/- (Rupees Ten Only) each	The Authorised Share Capital of the Company is Rs.1066,06,00,000 (Rupees One Thousand Sixty Six Crores Six Lakh Only) divided into (a) 76,07,60,000 (Seventy Six Crore Seven Lakh Sixty Thousand) Equity Shares of Rs.10/- (Rupees Ten Only) each;

	The issued, subscribed and paid capital is 260,949,395 equity shares of Rs.5 each fully paid aggregating to Rs. 130.47 crores.	(b) 30,53,00,000 (Thirty Crore Fifty Three Lakh) Preference Shares of Rs.10/- (Rupees Ten Only) each; The issued, subscribed and paid is capital is 44,78,13,359 equity shares of Rs.10 each fully paid aggregating to Rs.447.81 crores.
No. of shares to be issued	"81 (Eighty-one) 6% CRPS of the Resulting Company of Rs. 10 (Rupees Ten only) each fully paid up, which will be redeemable subject to the terms specified in Annexure to the Scheme, shall be issued and allotted for every 100 (Hundred) equity share of the Demerged Company of the face value of Rs. 10/- (Rupees Ten only) each fully paid"	
Cancellation of shares on account of cross holding, if any	Not applicable	
Capital after the scheme (No. of equity shares as well as capital in rupees)	The Authorized Share Capital of the Company is Rs. 5,520,500,0000/- (Rupees Five Hundred Fifty Two Crores Five Lakh Only) divided into 30,41,00,000 (Thirty Crores Forty One Lakh) equity shares of Rs. 5 (Rupees Five Only) each and 400,000,000 (Forty Crore) Preference shares of Rs.10 (Rupees Ten only) each. The issued, subscribed and paid is capital is Rs. 4,932,035,175/- (Rupees Four Hundred Ninety Three Crores Twenty Lakhs Thirty Five Thousand One Hundred Seventy Five Only) divided into 260,949,395 (Twenty Six Crores Nine Lakhs Forty Nine Thousand Three Hundred and Ninety Five) equity shares of Rs. 5 (Rupees Five Only) each and 362,728,820* (Thirty Six Crores Twenty Seven Lakhs Twenty Eight Thousand Eight Hundred and Twenty Only) Preference shares of Rs.10 (Rupees Ten only) each *(Rank Marketing LLP, MGN Agro Properties Pvt. Ltd. and Sara Corp Pte.	The Authorised Share Capital of the Company is Rs.1066,06,00,000 (Rupees One Thousand Sixty Six Crores Six Lakh Only) divided into (a) 76,07,60,000 (Seventy Six Crore Seven Lakh Sixty Thousand) Equity Shares of Rs.10/- (Rupees Ten Only) each; (b) 30,53,00,000 (Thirty Crore Fifty Three Lakh) Preference Shares of Rs.10/- (Rupees Ten Only) each; The issued, subscribed and paid is capital is 44,78,13,359 equity shares of Rs.10 each fully paid aggregating to Rs.447.81 crores

	Ltd. would be entitled to fractional shares and as per clause 11.3 such fractional shares are proposed to be issued to a Trustee.)	
Net Worth	(Rs. In crores)	(Rs. In crores)
Pre	Rs. 2531.13 crores	Rs.483.91
Post	Rs. 2531.13 crores	Rs.483.91

Valuation by independent Chartered Accountant – Name of the valuer/valuer firm and Regn no.	1. RBSA Valuation Advisors LLP, 1121,Solitaire Corp. Park, Chakala, Andheri Kurla Road, Andheri (E), Mumbai – 400 093, Registration No. IBBI/RV-E/05/2019/110 2. Drushti R. Desai, Chartered Accountants, Metro House, 3rd Floor, M.G. Road, Dhobi Talao, Mumbai – 20, Registration No. IBBI/RV/06/2019/10666

Methods of valuation and value per share arrived under each method with weight given to each method, if any.	1. Method of valuation	Value per share (Rs.)	Weights	2. Method of valuation	Value per share (Rs.)	Weights
	Net Asset Method	11.47	0%	Net Asset Method	9.40	33.33%
	Market Approach Method	8.00	50%	Market Approach Method	7.38	66.67
	DCF Method	8.17	50%	DCF Method	-	-
Fair value per shares	Rs. 8.09			Rs. 8.05		
Exchange ratio	0.81					
Name of Merchant Banker giving fairness opinion	DAM Capital Advisors Limited					

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	As per **Exhibit**			
Public				
Custodian				
TOTAL				
No of shareholders				
Names of the Promoters (with PAN nos.)	Refer Exhibit "A"		Rank Marketing LLP MGN Agro Properties Pvt Ltd Mr. Balkrishan Goenka	AATFR8605B AACCM342H AEOPG4891D

Names of the Board of Directors (with DIN and PAN nos.)	Refer Exhibit "B"	Mr. Balkrishan Goenka	00270175	AEOPG4891D
		Mr. Rajesh R. Mandawewala	00007179	AACPM2601D
		Mr. Prakash Tatia	06559106	AAAPT2587M
		Ms. Amita Karia	07068393	ARYPG5283E
		Mr. Raj Kumar Jain	00026544	ADWPJ7140B
Please specify relation among the companies involved in the scheme, if any	Welspun Steel Limited is promoted by MGN Agro Properties Pvt. Ltd and Rank Marketing LLP, which in turn are promoted and controlled by Mr. Balkrishan Goenka, who is also one of the promoter of Welspun Corp Ltd., the Resulting Company.			
Details regarding change in management control in listed or resulting company seeking listing if any	None			

For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

WELSPUN CORP
PIPES AND PLATES

Exhibit: Pre and Post Scheme Shareholding pattern

i. The shareholding pattern of **Welspun Corp Limited or the Resulting Company** as on **June 25, 2021** is as follows:

	PRE	%	POST	%
Promoter	130,502,154	50.01	130,502,154	50.01
Public	130,447,241	49.99	130,447,241	49.99
Custodian	0	0	0	0
Total	260,949,395	100.00	260,949,395	100.00
No. of shareholders	100,101		100,101	

ii. The shareholding pattern of **Welspun Steel Limited or the Demerged Company** is as follows:

	PRE	%	*POST	%
Promoter	433,964,903	96.91	433,964,903	96.91
Public	13,848,456	3.09	13,848,456	3.09
Custodian	0	0	0	0
Total	**447,813,359**	**100.00**	**447,813,359**	**100.00**
No. of shareholders	8		8	

For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Welspun Corp Limited
Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020
E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com
Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 662222 F : +91 2836 279060
Corporate Identity Number: L27100GJ1995PLC025609

WELSPUN CORP
PIPES AND PLATES

Exhibit "A" Names of the Promoters & Promoter Group (with PAN nos.) of Welspun Corp Limited as at June 30, 2021

Sr. No.	Name	Promoter / Promoter Group	PAN
1.	Balkrishan Goenka	Promoter	AEOPG4891D
2.	Rajesh Mandawewala	Promoter	AACPM2601D
3.	Dipali Goenka	Promoter	AEOPG4886L
4.	Welspun Group Master Trust	Promoter	AAATW3935E
5.	Radhika Goenka	Promoter Group	ANEPG0498F
6.	Vanshika Goenka	Promoter Group	ARAPG5063F
7.	Pratima Mandawewala	Promoter Group	AACPM0053B
8.	Ramesh Mandawewala	Promoter Group	AAAPM8387Q
9.	Sitadevi Mandawewala	Promoter Group	AACPM5458J
10.	Abhishek Mandawewala	Promoter Group	ALEPM1582E
11.	Yash Mandawewala	Promoter Group	BENPM7877P
12.	Welspun Wasco Coatings Private Limited	Promoter Group	AABCW7083P
13.	Welspun Tradings Limited	Promoter Group	AAKCS0328J
14.	Welspun Mauritius Holdings Ltd.	Promoter Group	NA
15.	Welspun Pipes Inc.	Promoter Group	NA
16.	Welspun Metallics Limited	Promoter Group	AACCW6993K
17.	Welspun DI Pipes Limited	Promoter Group	AACCW7129H
18.	Welspun India Limited	Promoter Group	AAACW1259N
19.	Welspun Captive Power Generation limited	Promoter Group	AAACW9592Q
20.	Welspun Global brands Limited	Promoter Group	AAACW5582G
21.	Welspun FLooring Limited	Promoter Group	AABCW7925Q
22.	Welspun Anjaz SEZ Ltd	Promoter Group	AAACW6496R
23.	Welspun Zucchi Textiles Limited	Promoter Group	AAACW2067L
24.	Anjar Integrated Textile Park Developer Pvt ltd	Promoter Group	AABCW1163G
25.	Besa Developers and Infrastructure Pvt ltd	Promoter Group	AADCB3579K
26.	Welspun Innovative products Limited	Promoter Group	AACCW2663A
27.	Welspun Advanced Materials (India) Ltd	Promoter Group	AACCW5563F
28.	Welspun Nexgen INC	Promoter Group	NA

Welspun Corp Limited
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T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020
E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com
Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 662222 F : +91 2836 279060
Corporate Identity Number: L27100GJ1995PLC025609

29.	Welspun USA INC	Promoter Group	NA
30.	Welspun Enterprises Limited	Promoter Group	AABCM4107C
31.	Welspun Holdings Private Limited, Cyprus	Promoter Group	NA
32.	Welspun Mauritius Enterprises Limited	Promoter Group	NA
33.	Welspun Natural Resources Private Limited	Promoter Group	AACW6646F
34.	Welspun Projects (Himmatnagar Bypass) Private Limited (Formerly known as MSK Projects (Himmatnagar Bypass) Private Limited)	Promoter Group	AAECM3909R
35.	Welspun Project (Kim Mandvi Corridor) Private Limited (Formerly known as MSK Projects (Kim Mandvi Corridor) Private Limited)	Promoter Group	AACEM8170G
36.	ARSS Bus Terminal Private Limited	Promoter Group	AABCM4107M
37.	Dewas Waterprojects Works Private Limited	Promoter Group	AABCW0186D
38.	Welspun Build-Tech Private Limited	Promoter Group	AAACW7607A
39.	Welspun Delhi Meerut Expressway Private Limited	Promoter Group	AABCW7974R
40.	MBL (CGRG) Road Limited	Promoter Group	AAKCM3302Q
41.	MBL (GSY) Road Limited	Promoter Group	AAKCM3301P
42.	RGY Roads Private Limited	Promoter Group	AAICR3158H
43.	Corbello Trading Private Limited	Promoter Group	AAHCC1081H
44.	Chikhali - Tarsod Highways Private Limited	Promoter Group	AAGCC7473A
45.	Welsteel Enterprises Private Limited	Promoter Group	AACCW2301B
46.	DME Infra Private Limited	Promoter Group	AAGCD7952H
47.	Grenoble Infrastructure Private Limited	Promoter Group	AAHCG3972D
48.	Welspun Sattanathapuram Nagapattinam Road Private Limited	Promoter Group	AACCW2736J
49.	Welspun Road Infra Private Limited	Promoter Group	AACCW2775K
50.	Welspun Infraconstruct Private Limited (Formerly known as Welspun Amravati Highways Pvt. Ltd.)	Promoter Group	AACCW3266B

51.	Welspun Aunta- Simaria Project Private Limited	Promoter Group	AACCW0907B
52.	Welspun Infrafacility Private Limited	Promoter Group	AACCW5042M
53.	Welspun_Kaveri Infraprojects JV Private Limited	Promoter Group	AACCW9526A
54.	Welspun Investments and Commercials Ltd	Promoter Group	AAACW8345B
55.	MGN Agro Properties Private Limited	Promoter Group	AACCM3422H
56.	Welspun Logistics Ltd	Promoter Group	AAACW6681N
57.	Welspun Steel Resources Pvt Ltd	Promoter Group	AAACW8515H
58.	Veremente Enterprises Private Limited	Promoter Group	AABCW3240N
59.	Dahej Infrastructure Private Limited	Promoter Group	AACCD3143N
60.	Welspun Realty Private Limited	Promoter Group	AAACW6988L
61.	Krishiraj Renewables Energy Private Limited	Promoter Group	AADCK9292L
62.	Rank Marketing LLP	Promoter Group	AATFR8605B
63.	Welspun Steel Ltd	Promoter Group	AAACW5308G
64.	Welspun Specialy Solutions Ltd	Promoter Group	AAACR2121C
65.	Welpsun Energy Orissa Pvt Ltd	Promoter Group	AABCW0280A
66.	Welspun Energy Thermal Pvt Ltd	Promoter Group	AAWCS9024P
67.	Anjar TMT Steel Private Limited	Promoter Group	AAVCA1438L
68.	Mundra Industrial & Business Parks Private Limited	Promoter Group	AAOCM5880B
69.	Welspun Real Estate Ventures LLP	Promoter Group	AADFW2705P
70.	Welspun One Logistics Parks Private Limited	Promoter Group	AACCO9614R
71.	Astronomical Logistics Private Limited	Promoter Group	AARCA2966P
72.	Trueguard Realcon Private Limited	Promoter Group	AAGCT9251R
73.	Alphaclarte Trading Private Limited	Promoter Group	AARCA4090J
74.	Alphaclarte Multiveneture Private Limited	Promoter Group	AARCA3058N
75.	Aryabhat Vyapar Private Limited	Promoter Group	AARCA4935E
76.	Welspun Real Estate and Infra Developers Private Limited	Promoter Group	AACCW1587B
77.	Diameter Trading Private Limited	Promoter Group	AAGCD1004L
78.	Welspun Financial Services Limited	Promoter Group	AACCW0380Q

79.	Sequence Apartments Private Limited	Promoter Group	AAACS1805J
80.	Friends Connections Private Limited	Promoter Group	AAACF0199A
81.	DBG Estates Private Limited	Promoter Group	AAECR2142K
82.	Rajlok Diagnostic Systems Private Limited	Promoter Group	AABCR7296M
83.	Methodical Invt & Trading Co. Pvt Ltd	Promoter Group	AAACM9528J
84.	Koolkanya Private Limited	Promoter Group	AAHCK1115G
85.	Welspun Multiventures LLP	Promoter Group	AACFW6209K
86.	DBG Multiventures LLP (Incorporated on June 30, 2021)	Promoter Group	Pan Card applied
87.	FRANCO AGENCIES	Promoter Group	AAAFF9540L
88.	BKG HUF	Promoter Group	AACHB9482P
89.	BKG Family Trust	Promoter Group	AAATW3935E
90.	B.K. Goenka Family Trust	Promoter Group	AACTB7540A
91.	Rajesh Mandawewala HUF	Promoter Group	AAATB0698M
92.	RRM Family Trust	Promoter Group	AAACTR7922G
93.	Mandawewala Enterprises Limited	Promoter Group	AAACW7156L
94.	AYM Syntex Limited	Promoter Group	AAACW0489L
95.	RRM Realty Trader Private Limited	Promoter Group	AAICR3223P
96.	Yura Realties Private Limited	Promoter Group	AABCY1537G
97.	Arah Realties Private Limited	Promoter Group	AASCA7014K
98.	YRM Estates Private Limited	Promoter Group	AABCY1521C
99.	Polaire Tradeco Private Limited	Promoter Group	AAKCP1448E
100.	RRM Enterprises Private Limited	Promoter Group	AAJCR9857J
101.	Giant Realty Private Limited	Promoter Group	AACCG8188L
102.	MGN Estates Private Limited	Promoter Group	AACCM3423G
103.	Connective Infrasructure Private Limited	Promoter Group	AAGCC8992C
104.	Welassure Private Limited	Promoter Group	AABCW8682Q
105.	Welspun Global Services Limited	Promoter Group	AACCW8357P
106.	Welspun Energy Park Pvt Ltd *	Promoter Group	AABCW0220C
107.	Welspun Solar Park Pvt Ltd *	Promoter Group	AABCW0222A

* **The Company has filled strike off application in the month of March, 2020.**

WELSPUN CORP
PIPES AND PLATES

Exhibit "B" - Names of the Board of Directors (with DIN and PAN nos.) of Welspun Corp Limited

1	**Mr.Balkrishan Goenka–Chairman** (S/o Late Mr. Gopiram Goenka) DIN : 00270175 PAN: AEOPG4891D		5	**Mr. K. H. Viswanathan- Independent Director** (S/o. Late K.V.Hariharan) DIN : 00391263 PAN- AAHPK4759M
2	**Ms. Amita Misra- Independent Director** (W/o Mr. Rajeeva Misra) DIN – 07942122 PAN – ADSPM0325P		6	**Ms. Revathy Ashok- Independent Director** 139/6-2, Domlur Layout, Bengaluru – 560 071 DIN : 00057539 PAN- ACLPR3951Q
3	**Mr. Desh Raj Dogra- Independent Director** (S/o Ram Ditta Dogra) DIN : 00226775 PAN: ADZPD5926E		7	**Mr. Rajesh R. Mandawewala – Director** (S/o Mr. Ramesh L. Mandawewala) DIN : 00007179 PAN- AACPM2601D
4	**Ms. Dipali Goenka – Director** **(W/o Mr. B.K. Goenka)** DIN : 00007199 PAN: AEOPG4886L		8	**Mr. Vipul Mathur** **Managing Director & CEO** (S/o Mr. Shiv Sahai Mathur) DIN : 07990476 PAN- AIGPM2125C

For **Welspun Corp Limited**

Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Welspun Corp Limited
Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
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Corporate Identity Number: L27100GJ1995PLC025609